



2000 - Finance 670 - Thresholds

Policy

1. The “individual procurement threshold” for Providence Hall Charter School (PHCS) is \$1,000. This is the maximum amount that PHCS can expend to obtain a single item/service from one vendor at one time without requiring competitive purchasing. It is recommended that all purchases require competitive quotes.
2. The “single procurement aggregate threshold” for PHCS is \$5,000. This is the maximum amount that PHCS can expend to obtain any combination of individual procurement items/services costing less than \$1,001 from one vendor at one time up to \$5,000, without requiring competitive purchasing. Example: You can purchase four (4) laptops from a single vendor when those laptops, individually, cost \$1,000.99 or less each. You can purchase five (5) if they cost \$999.99 or less each. In the event any single item on an order is over the \$1,000 single item threshold, ALL items on the order required competitive purchasing.
3. The “annual cumulative threshold” for PHCS is \$50,000. This is the maximum total annual amount that PHCS can expend to obtain individual procurement item(s) costing less than \$1,001 purchased from the same vendor during the fiscal year (July 1 – June 30) not to exceed \$50,000. If a purchase exceeds \$50,000, it is not considered a small purchase and shall be processed through a bidding process or a request for proposal (RFP) process.